



## Introduction

Structured Asset Management, Inc. ("we" or "us") is registered with the Securities Exchange Commission ("SEC") as an investment adviser. Our services and compensation structure differ from a registered broker-dealer, and it is important for retail investors to understand the differences between them. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing. The italicized sentences appearing in text boxes below are intended to be "conversation starters" for you to have with us, as required by the instructions to Form CRS.

## What investment services and advice can you provide me?

Our firm primarily offers *Investment Supervisory Services* and Financial Planning Services to retail investors. With Investment Supervisory Services, we provide ongoing advice and investment management to clients based upon individual client needs. Advice is typically implemented using mutual funds and ETFs to obtain diversification across asset classes. Investments are managed on a discretionary basis, subject to an investment management agreement ("IMA") and are continuously monitored as a standard component of this service.

*Financial Planning Services* clients receive advice in the form of a documented financial plan tailored to their individual needs. Plans typically address wealth preservation, personal planning, tax and cash flow planning, risk management (including insurance reviews), estate planning, retirement planning, business planning and reviews of investments. Upon request, we also can assist Financial Planning Services clients in executing their financial plans. However, accounts are non-discretionary, meaning clients make the ultimate decision regarding the purchase and sale of investments, and are not continuously monitored.

For more detailed information about our Advisory Business and the types of clients we generally service, please see Items 4 and 7, respectively, in our [Form ADV Part 2A](#).

*Given my financial situation, should I choose an investment advisory service? Why or why not?  
How will you choose investments to recommend to me?  
What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

## What fees will I pay?

For *Investment Supervisory Services*, clients pay an ongoing fee calculated as a percentage of assets under management, subject to an IMA executed with us. We employ a tiered fee schedule that begins at a rate of 1% of assets managed for smaller accounts, with the fee rate lowering as assets grow above \$500,000. Fees are paid at the end of each quarter from client accounts, subject to your authorization in the IMA. Asset-based fees subject us to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and thus we have an incentive to encourage you to increase the assets in the account. *Financial Planning Services* clients pay a fixed fee that depends on the nature and complexity of each client's circumstances. Fixed fees are deducted by us, but invoiced separately.

Some investments like mutual funds and ETFs charge their own advisory fees and other expenses, which are in addition to the fees you pay us. In addition, your custodian or broker will charge transaction fees on trades in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [Form ADV Part 2A](#).

*Help me understand how these fees and costs might affect my investments. If I give you \$500,000 to invest, how much will go to fees and costs, and how much will be invested for me?*



**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- We may recommend a particular investment provider or custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support saves us money and may make us more inclined to continue using and recommending them.
- We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. If we do not currently manage your account held with your employer's plan, this will increase our compensation.

For more detailed information about our conflicts of interest, please review Item 4, 10, 11 and 12 of [our Form ADV Part 2A](#).

*How might your conflicts of interest affect me, and how will you address them?*

**How do your financial professionals make money?**

William and Mary Suplee each earn a salary, and William is entitled to income from revenues earned by the firm. Thomas Walker retains as compensation a portion of the fee paid to Structured Asset Management, Inc. for those clients he serves. Both ownership interest and fee-based compensation present a potential conflict of interest, as it may incentivize our financial professionals to recommend that you place additional assets under our management. We mitigate those conflicts by making recommendations in conformity with each client's investment objective. You should discuss your financial professional's compensation directly with them.

**Do you or your financial professionals have legal or disciplinary history?**

No. We encourage you to visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

**Additional Information**

Additional information about our firm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (CRD#: 129796) or visit our website at [www.samasset.com](http://www.samasset.com). You may contact our office at any time to request a current copy of our [Form ADV Part 2A](#) or our relationship summary at 610-648-0700 or [info@samasset.com](mailto:info@samasset.com).

*Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer?  
Who can I talk to if I have concerns about how this person is treating me?*